



PRESS RELEASE
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ED Uncovers Fund Diversion in Raheja Developers Case; Assets Worth Rs. 1,113 Crore Attached

Directorate of Enforcement (ED), Delhi Zonal Office has issued a Provisional Attachment Order (PAO) under the provisions of the Prevention of Money Laundering Act (PMLA), 2002 attaching immovable properties belonging to N.A. Buildwell Pvt. Ltd. and Riyasat Palaces Ltd., which are related entities of M/s Raheja Developers Ltd., as well as immovable properties of Navin M. Raheja and his family members. The total estimated current market value of the attached properties is approximately Rs.1,113.81 Crore.

ED is conducting an investigation against M/s Raheja Developers Ltd., its Director Navin M. Raheja, and other associated persons under the provisions of the Prevention of Money Laundering Act (PMLA), 2002. The present case relates to multiple FIRs registered by the Economic Offences Wing (EOW) on the basis of complaints filed by numerous homebuyers who were allegedly defrauded.

During the course of investigation, it has been revealed that M/s Raheja Developers Ltd. collected funds amounting to approximately Rs. 2,425.99 Crore from around 4,600 homebuyers in connection with various real estate projects launched under the pretext of providing residential units. In connection with the investigation, searches under Section 17 of the PMLA were conducted at multiple office and residential premises linked to M/s Raheja Developers Ltd. and its associated persons on 27.06.2025. Further searches were carried out at various locations on 25.04.2026. During the search proceedings conducted on 25.04.2026, various incriminating documents, digital evidence, jewellery, and bullion valued at approximately Rs. 15.82 Crore, along with foreign currency amounting to approximately Rs.15 Lakh, were recovered and seized.

Analysis of the documents seized during the search proceedings, along with other evidence collected during the course of investigation, has revealed that a substantial portion of the funds collected from homebuyers was siphoned off. These funds were routed through a complex web of related entities and shell companies and were ultimately transferred to entities controlled by the Director, his family members, and close associates. The diverted funds were utilised for purposes unrelated to the projects, including the acquisition of assets and other personal uses.

Further investigation is ongoing.